

UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

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Jeffrey Towson,	:	
	:	
Plaintiff,	:	
	:	Civil Action No.
	:	
vs.	:	
	:	
	:	COMPLAINT
Prince Khaled Bin Alwaleed Bin Talal Bin Abdul	:	
Aziz al Saud,	:	
	:	
Defendant.	:	
-----X		

Plaintiff, Jeffrey Towson, by his attorneys, Barry, McTiernan & Moore, LLC, complaining of the defendant herein, Prince Khaled Bin Alwaleed Bin Talal Bin Abdul Aziz al Saud (hereinafter “Prince Saud”), respectfully submits the following complaint:

**NATURE OF ACTION**

1. This is an action for breach of a contract entered into between the parties in or about March 2012.

**JURISDICTION**

2. The jurisdiction of this Court is invoked pursuant to 28 U.S.C. §1332, as the parties are citizens of different countries and the amount in controversy is more than \$75,000.00

**THE PARTIES**

3. Plaintiff Jeffrey Towson was at all times relevant herein a resident of the United States and the State of New York.
4. At all relevant times, defendant, Prince Saud, was a resident of Saudi Arabia.

## **FIRST CAUSE OF ACTION**

5. Plaintiff Jeffrey Towson entered into a written agreement (the "Agreement") with defendant, Prince Saud, in or about March 2012. See Exhibit A attached hereto.

6. Pursuant to the Agreement, plaintiff was responsible for starting and building an investment company and defendant agreed to purchase 10% (ten percent) of the company for \$750,000.00.

7. The investment company was to serve as an investment platform between the GCC (Gulf Cooperation Counsel) and China.

8. Thereafter, plaintiff created the business, known as Investcorp China, opened an office, refurbished said office, hired staff and started running the business.

9. Defendant paid \$150,000.00 of the agreed upon amount to plaintiff.

10. Thereafter, in March 2012, both parties agreed, under a "Payment Agreement" to reduce the remaining balance of \$500,000.00 defendant owed to plaintiff to \$300,000.00. See Exhibit B attached hereto.

11. Plaintiff has duly performed all that was required of him under the Agreement.

12. To date the Defendant has not paid the remaining amount of \$300,000.00 due under the Payment Agreement.

13. The plaintiff has demanded the remaining amount due from defendant, but defendant has neglected and refused to pay same or any part thereof.

14. The actions of the defendant constitute a breach of contract.

15. As a direct and proximate result of said breach, the plaintiff has suffered economic loss and damage including the incurrence of attorneys' fees and costs in connection with this matter.

**WHEREFORE** the Plaintiff respectfully demands judgment against the defendant for the sum of \$300,000.00, plus interest, cost of suit, attorneys' fees and such other relief as the Court deems just and equitable.

### **SECOND CAUSE OF ACTION**

16. Plaintiff repeats and realleges each of the allegations contained in the First Count as if set forth herein in full.

17. Plaintiff performed the services and the work called for pursuant to the Agreement between the parties.

18. Plaintiff performed those services in the expectation that the defendant would pay the money agreed upon in the Agreement and Payment Agreement.

19. Defendant has had notice that payment was expected and has recognized its obligation to plaintiff by submitting partial payment of \$150,000.00 to Plaintiff pursuant to the Agreement.

20. Plaintiff is entitled to the remaining amount owed by defendant pursuant to the Agreement and Payment Agreement.

21. To deny recovery to plaintiff would unjustly enrich the defendant, who greatly profited by the plaintiff's efforts, actions and services.

**WHEREFORE** the Plaintiff respectfully demands judgment against the defendant for the sum of \$300,000.00, plus interest, cost of suit, attorneys fees and such other relief as the Court deems just and equitable.

### **THIRD CAUSE OF ACTION**

22. Plaintiff repeats and realleges each of the allegations contained in the First and Second Counts as if set forth herein in full.


23. Defendant willfully, falsely and fraudulently misrepresented to Plaintiff his intention to invest the remaining \$300,000.00 in Investcorp China.

24. Defendant made these representations to plaintiff with the intention that plaintiff rely upon them as true.

25. Defendant had knowledge that the representations he made to the plaintiff were false.
26. Plaintiff believed that defendant's representations were true and relied upon the promises of payment.
27. As a result of defendant's fraud and deception, the plaintiff has been damaged.

**WHEREFORE** the Plaintiff respectfully demands judgment against the defendant for the sum of \$300,000.00, plus interest, cost of suit, attorneys' fees and such other relief as the Court deems just and equitable.

Dated: March 1, 2018

By:   
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